

**FIRST INTERIM APPLICATION OF PROFESSOR ELIZABETH WARREN, SPECIAL
BANKRUPTCY CONSULTANT TO CAPLIN & DRYSDALE,
CHARTERED, COUNSEL TO THE OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS OF W.R. GRACE & CO., ET AL., FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Name of Application: Caplin & Drysdale, Chartered, on
behalf of Professor Elizabeth Warren

Authorized to Provide
Professional Services to: The Official Committee of Asbestos
Claimants of the above-captioned
debtor and debtor-in-possession

Date of Retention: October 22, 2001 *nunc pro tunc*
To September 12, 2001

Period for which
Compensation and
Reimbursement are sought: July 1, 2002 through
September 30, 2002

Amount of Compensation
Sought as actual, reasonable
And necessary \$ 1,350.00

Amount of Expense
Reimbursement sought as
actual, reasonable
and necessary \$ 00.00

This is an: x interim final application.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

W.R. GRACE & CO., *et al.*,

Debtors.

**OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS and
OFFICIAL COMMITTEE OF ASBESTOS
PROPERTY DAMAGE CLAIMANTS PF
W.R. GRACE & CO., suing of behalf of the
Chapter 11 Bankruptcy estate of W.R.
GRACE & CO., et al.,**

Plaintiffs,

Against

SEALED AIR CORPORATION and
CRYOVAC, INC.,

Defendants.

**OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS and
OFFICIAL COMMITTEE OF ASBESTOS
PROPERTY DAMAGE CLAIMANTS OF
W.R. GRACE & CO., suing on behalf of the
Chapter 11 Bankruptcy Estate of W.R. Grace
& CO., et al.,**

Plaintiffs,

Against

FRESENTIUS MEDICAL CARE HOLDINGS,
INC. and
NATIONAL MEDICAL CARE, INC.

Defendants.

Chapter 11

Case No. 01-1139 (JKF)
(Jointly Administered)

Adv. No. 02-2210
[LEAD DOCKET]

Adv. No. 02-2211

Affects Dockets 02-2210 and 02-2211

**FIRST INTERIM APPLICATION OF PROFESSOR ELIZABETH WARREN, SPECIAL
BANKRUPTCY CONSULTANT TO CAPLIN & DRYSDALE,
CHARTERED, COUNSEL TO THE OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and the Administrative Order, Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order"), the law firm of Caplin & Drysdale, Chartered ("Caplin & Drysdale") hereby submits this first interim application ("First Interim Application") on behalf of Professor Elizabeth Warren ("Professor Warren") for an Order awarding her interim compensation for professional services rendered as special bankruptcy consultant to the Official Committee of Asbestos Personal Injury Claimants (the "Committee") of the debtor, W. R. Grace & Co., et al., ("Debtor"), in an amount of \$1,350.00, together with reimbursement of Professor Warren's actual and necessary expenses incurred in the amount of \$.00, for the period commencing July 1, 2002 through September 30, 2002 (the "Application Period"). In support of this First Interim Application, Caplin & Drysdale respectfully represents as follows:

I. JURISDICTION

1. This Court has subject matter jurisdiction pursuant to 28 U.S.C. §1334.

II. BACKGROUND

2. On April 2, 2001 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 under Title 11 of the United States Code (the "Bankruptcy Code").
3. From the Petition Date through the date of this First Interim Application, the Debtor has continued to operate its businesses and manage its properties as debtor-in-possession, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On April 12, 2001, the Office of the United States Trustee appointed the Committee pursuant to section 1102 of the Bankruptcy Code.

5. On May 3, 2001, the Committee filed and served its Application For Entry Of An Order Nunc Pro Tunc As Of April 12, 2001 authorizing the employment of Caplin & Drysdale as national counsel for the Committee. On June 13, 2001, the Court entered an order, approving the retention application. On October 22, 2001, Caplin & Drysdale filed a Supplemental Application authorizing the employment of Professor Warren as special bankruptcy consultant to Caplin & Drysdale. On January 3, 2002, the Court entered an order, approving the supplemental application.

III. RELIEF REQUESTED

6. Through this First Interim Application, Professor Warren seeks allowance and payment of \$1,350.00 in fees for services rendered during the Application Period and reimbursement of \$.00 for reasonable and necessary expenses incurred during the Application Period. Thus, Professor Warren seeks allowance and payment in the total amount of \$1,350.00.

7. Professor Warren has received no payment and no promises for payment from any source for services rendered during the Application Period in connection with the case. There exists no agreement or understanding between Professor Warren and any other person for the sharing of any compensation to be received for services rendered by Professor Warren in the case.

8. All services for which compensation is requested by Professor Warren pursuant to this Application were performed for or on behalf of the Committee in this case.

9. This is Professor Warren's First Interim Application.

IV. SUMMARY OF SERVICES RENDERED

10. Professor Warren has provided services to or for the Committee in this case and her standard hourly rate during the Application Period was \$675 per hour.

11. Professor Warren has maintained detailed records of her time spent in the rendition of professional services for the Committee during the Application Period. Attached hereto as Exhibit A and incorporated herein by reference is a true and correct copy of the monthly billing statement prepared for the services rendered in this case by Professor Warren (the "Billing Statement"). The Billing Statement is in the same form regularly used by Professor Warren to bill her clients for services rendered and includes the date that the services were rendered, a detailed, contemporaneous narrative description of the services, the amount of time spent for each service. In addition, attached hereto as Exhibit B and incorporated herein by reference is a summary by category of the professional services provided during the Application Period.

12. As set forth on Exhibits A and B, Professor Warren rendered 2.0 hours of professional services during the Application Period, resulting in legal fees totaling \$1,350.00 and associated reasonable and necessary expenses totaling \$ 00.

13. The total value of the services rendered by Professor Warren as shown on Exhibit B is as follows:

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Value</u>
Elizabeth Warren	2.0	\$675	\$ 1,350.00
Total	2.0		\$ 1,350.00

14. Set forth below are the rates for the expenses incurred by Professor Warren for which reimbursement is requested pursuant to this Application, as well as the basis for such rates for the identified expense items:

a) Copy charges: Professor Warren charges \$0.15 per page for copies and such charge is based on an analysis of the cost to Professor Warren to make a copy;

b) Computer research charges: Professor Warren passes through on an exact cost basis all computer-assisted research charges; and

c) Out-going facsimile charges: Professor Warren charges \$0.15 for each page. These charges are based on an analysis of the cost to Professor Warren to send facsimile transmissions. Professor Warren does not pass through to its client's expenses or charges related to incoming facsimile transmissions.

15. The general areas in which Professor Warren has rendered professional services to the Committee during the Application Period in the Case may be broadly characterized as follows:

- a) providing advice and guidance to the Asbestos Personal Injury Claimants Committee through the Caplin & Drysdale firm;
- b) assisting Caplin & Drysdale with respect to the Plan of Reorganization process; and
- c) consulting on other technical issues that may arise in the course of the case.

16. The generality of the foregoing description is amplified on a day-to-day basis by the Billing Statement attached as Exhibit A.

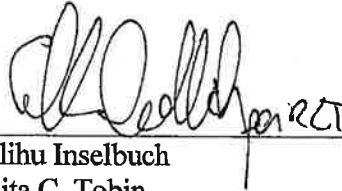
17. Thus, through this First Interim Application, Professor Warren seeks interim allowance and payment of \$1,350.00 in fees and \$.00 in expenses. A Notice of First Interim Application will be filed and served on all parties requesting notice under Bankruptcy Rule 2002.

V. ALLOWANCE OF COMPENSATION

19. Professor Warren has endeavored to represent the Committee in the most expeditious and economical manner possible. Further, the Professor Warren has coordinated her activities with Caplin & Drysdale to avoid duplication of effort on behalf of the Committee in the case whenever possible.

WHEREFORE, Professor Warren respectfully requests that the Court enter an Order approving this Application and directing payment of \$1,350.00 in fees and reimbursement of \$.00 in expenses, and for such other and further relief as the Court deems just and proper.

CAPLIN & DRYSDALE

A handwritten signature in dark ink, appearing to read 'Elihu Inselbuch', is written over a horizontal line. To the right of the signature, the letters 'RCT' are handwritten.

Elihu Inselbuch
Rita C. Tobin
Caplin & Drysdale, Chartered
399 Park Avenue, 27th Floor
New York, NY 10022-4614
(212) 319-7125

National Counsel for Official Committee
Of Asbestos Personal Injury Claimants

Dated: October 29, 2002

EXHIBIT A**Fraudulent Conveyance Adv. Proceeding (2.00 Hours; \$ 1,350.00)**

<u>Date</u>	<u>Time</u>	<u>Description</u>
9/23	.25	Discuss Cybergenics opinion in Third Circuit with Peter Lockwood.
9/24	1.50	Read Cybergenics opinion for Peter Lockwood, email correspondence with Lockwood, various professors and practitioners.
9/25	.25	Discuss with Peter Lockwood Cybergenics opinion, possible responses.
Total Task Code .30		2.00 hours

EXHIBIT B

Fraudulent Conveyance Adv. Proceeding (2.00 Hours; \$ 1,350.00)

Services rendered in this category relate to the analysis of asbestos claims against the Debtors.

Total Task Code .02 2.5

EXHIBIT C

**CUMULATIVE SUMMARY OF INTERIM APPLICATIONS OF
CAPLIN & DRYSDALE, CHARTERED, ON BEHALF OF
PROFESSOR ELIZABETH WARREN FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS SPECIAL BANKRUPTCY CONSULTANT TO
THE OFFICIAL COMMITTEE OF ASBESTOS PERSONAL INJURY CLAIMANTS
FOR THE PERIOD JULY 1, 2002 THROUGH SEPTEMBER 30, 2002**

Fee Application Filing Date; Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date; Docket No	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Amount of % Holdback Fees Sought (20%)
10/	\$1,080 (80% of \$1,350.00)	\$.00	11/14/02; n/a	Pending	Pending	\$ 270.00
Total	\$1,080 (80% of \$1,350.00)	\$.00		Pending	Pending	\$ 270.00

CUMULATIVE COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category (Examples)	Cumulative July to September, 2002 Hours	Cumulative July to September, 2002 Value	Cumulative From Start of Case Hours	Cumulative From Start of Case Value
Asset Analysis and Recovery	.0	\$.00	.0	\$.00
Asset Disposition	.0	\$.00	.0	\$.00
Business Operations	.0	\$.00	.0	\$.00
Case Administration	.0	\$.00	.0	\$.00
Claims Administration & Objections	.0	\$.00	.0	\$.00
Employee Benefits/Pensions	.0	\$.00	.0	\$.00
Fee/Employment Applications	.0	\$.00	.0	\$.00
Fee/Employment Objections	.0	\$.00	.0	\$.00
Financing	.0	\$.00	.0	\$.00
Litigation	.0	\$.00	.0	\$.00
Plan and Disclosure Statement	.0	\$.00	.0	\$.00
Relief from Stay Proceedings	.0	\$.00	.0	\$.00

Tax Issues	.0	\$.00	.0	\$.00
Valuation	.0	\$.00	.0	\$.00
Committee Meetings/ Conferences	.0	\$.00	.0	\$.00
Travel	.0	\$.00	.0	\$.00
Docket Review & Control	.0	\$.00	.0	\$.00
Asbestos: Claims Analysis & Valuations	.0	\$.00	2.5	\$ 1,687.50
Asbestos: Claims Litigation	.0	\$.00	.0	\$.00
Asbestos: Co-Def Issues & Bankruptcies	.0	\$.00	.0	\$.00
Asbestos: Settlement Matters	.0	\$.00	.0	\$.00
Bankruptcy Litigation (Preferences & Avoidance Actions)	.0	\$.00	.0	\$.00
Business Analysis (primarily for accountants & financial advisors)	.0	\$.00	.0	\$.00
Case Administration	.0	\$.00	.0	\$.00
Committee Matters & Creditor Mtgs	.0	\$.00	.0	\$.00
Compensation of Professionals (Fee Applications of self & others)	.0	\$.00	.0	\$.00
Litigation (Non- bankruptcy/General)	.0	\$.00	.0	\$.00
Litigation/Fraudulent Conveyance	2.0	\$1,350.00	2.0	\$ 1,350.00
Non-Working Travel	.0	\$.00	.0	\$.00
Preparation for & Attendance at hrs	.0	\$.00	.0	\$.00
Retention of Professionals	.0	\$.00	.0	\$.00
Stay Litigation (Section 362)	.0	\$.00	.0	\$.00
Totals	2.0	\$1,350.00	4.50	\$ 3,037.50

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

Chapter 11

W.R. GRACE & CO., *et al.*,

Case No. 01-1139 (JKF)

Debtors.

(Jointly Administered)

OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS and
OFFICIAL COMMITTEE OF ASBESTOS
PROPERTY DAMAGE CLAIMANTS PF
W.R. GRACE & CO., suing of behalf of the
Chapter 11 Bankruptcy estate of W.R.
GRACE & CO., et al.,

Adv. No. 02-2210
[LEAD DOCKET]

Plaintiffs,

Against

SEALED AIR CORPORATION and
CRYOVAC, INC.,

Defendants.

OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS and
OFFICIAL COMMITTEE OF ASBESTOS
PROPERTY DAMAGE CLAIMANTS OF
W.R. GRACE & CO., suing on behalf of the
Chapter 11 Bankruptcy Estate of W.R. Grace
& CO., et al.,

Adv. No. 02-2211

Plaintiffs,

Against

FRESENTUS MEDICAL CARE HOLDINGS,
INC. and
NATIONAL MEDICAL CARE, INC.

Affects Dockets 02-2210 and 02-2211

Defendants.

CERTIFICATE OF SERVICE

I, Aileen F. Maguire, of Campbell & Levine, LLC, hereby certify that on November 5, 2002, I caused a copy of the foregoing to be served upon the Notice Parties in accordance with the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members [Docket No. 1949].


Aileen F. Maguire

Dated: November 5, 2002

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